



General Assembly

Amendment

February Session, 2012

LCO No. 5468

SB0007505468SR0

Offered by:

SEN. KELLY, 21st Dist.

SEN. MCLACHLAN, 24th Dist.

To: Senate Bill No. 75

File No. 24

Cal. No. 61

"AN ACT CONCERNING A "CONNECTICUT-MADE" MARKETING CAMPAIGN."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Subsection (a) of section 12-217j of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective July*
5 *1, 2012, and applicable to income years commencing on or after January 1,*
6 *2012*):

7 (a) (1) There shall be allowed as a credit against the tax imposed on
8 any corporation under this chapter, with respect to income years of
9 such corporation commencing on or after January 1, 1994, an amount
10 equal to twenty per cent of the amount spent by such corporation
11 directly on research and experimental expenditures, as defined in
12 Section 174 of the Internal Revenue Code of 1986, or any subsequent
13 corresponding internal revenue code of the United States, as from time
14 to time amended, which are conducted in this state and which exceeds

15 the amount spent by such corporation during the preceding income
16 year of such corporation for such expenditures.

17 (2) For any corporation that has entered into contracts with an
18 agency or department of the United States for defense-related goods or
19 services, and enters into a subcontract with a business headquartered
20 in the state for such defense-related goods or services, there shall be
21 allowed as a credit against the tax imposed on such corporation, with
22 respect to income years of such corporation commencing on or after
23 January 1, 2012, an amount equal to twenty-five per cent of the amount
24 spent by such corporation directly on research and experimental
25 expenditures, as defined in Section 174 of the Internal Revenue Code of
26 1986, or any subsequent corresponding internal revenue code of the
27 United States, as from time to time amended, which are conducted in
28 this state, provided such amount exceeds the amount spent by such
29 corporation during the preceding income year of such corporation for
30 such expenditures."

This act shall take effect as follows and shall amend the following sections:

Sec. 501	<i>July 1, 2012, and applicable to income years commencing on or after January 1, 2012</i>	12-217j(a)
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